

194121

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET
NUMBER: 2006 - 227 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number:

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Quarterly Financial Report

INDUSTRY (Check one)	NATURE OF ACTION (Check all that apply)			
<input type="checkbox"/> Electric	<input type="checkbox"/> Affidavit	<input type="checkbox"/> Letter	<input type="checkbox"/> Request	
<input type="checkbox"/> Electric/Gas	<input type="checkbox"/> Agreement	<input type="checkbox"/> Memorandum	<input type="checkbox"/> Request for Certification	
<input type="checkbox"/> Electric/Telecommunications	<input type="checkbox"/> Answer	<input type="checkbox"/> Motion	<input type="checkbox"/> Request for Investigation	
<input type="checkbox"/> Electric/Water	<input type="checkbox"/> Appellate Review	<input type="checkbox"/> Objection	<input type="checkbox"/> Resale Agreement	
<input type="checkbox"/> Electric/Water/Telecom.	<input type="checkbox"/> Application	<input type="checkbox"/> Petition	<input type="checkbox"/> Resale Amendment	
<input type="checkbox"/> Electric/Water/Sewer	<input type="checkbox"/> Brief	<input type="checkbox"/> Petition for Reconsideration	<input type="checkbox"/> Reservation Letter	
<input checked="" type="checkbox"/> Gas	<input type="checkbox"/> Certificate	<input type="checkbox"/> Petition for Rulemaking	<input type="checkbox"/> Response	
<input type="checkbox"/> Railroad	<input type="checkbox"/> Comments	<input type="checkbox"/> Petition for Rule to Show Cause	<input type="checkbox"/> Response to Discovery	
<input type="checkbox"/> Sewer	<input type="checkbox"/> Complaint	<input type="checkbox"/> Petition to Intervene	<input type="checkbox"/> Return to Petition	
<input type="checkbox"/> Telecommunications	<input type="checkbox"/> Consent Order	<input type="checkbox"/> Petition to Intervene Out of Time	<input type="checkbox"/> Stipulation	
<input type="checkbox"/> Transportation	<input type="checkbox"/> Discovery	<input type="checkbox"/> Prefiled Testimony	<input type="checkbox"/> Subpoena	
<input type="checkbox"/> Water	<input type="checkbox"/> Exhibit	<input type="checkbox"/> Promotion	<input type="checkbox"/> Tariff	
<input type="checkbox"/> Water/Sewer	<input type="checkbox"/> Expedited Consideration	<input type="checkbox"/> Proposed Order	<input type="checkbox"/> Other: _____	
<input type="checkbox"/> Administrative Matter	<input type="checkbox"/> Interconnection Agreement	<input type="checkbox"/> Protest		
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Interconnection Amendment	<input type="checkbox"/> Publisher's Affidavit		
	<input type="checkbox"/> Late-Filed Exhibit	<input checked="" type="checkbox"/> Report		

Print Form

Reset Form



**Piedmont
Natural Gas**

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2008 JUL 30 AM 11:33
SC PUBLIC SERVICE
COMMISSION

July 29, 2008

Mr. Charles Terreni
Chief Clerk & Administrator
The Public Service Commission of South Carolina
PO Drawer 11649
Columbia, South Carolina 29211

Dear Mr. Terreni:

Enclosed are the Quarterly Commission Reports of Piedmont Natural Gas for the quarter ended June 30, 2008. If you have any questions, please call me at 704-731-4560 or email me at Jenny.Furr@piedmontng.com.

Sincerely,

Jenny Furr
Manager Regulatory Reporting

Enclosure

GAS COMPANIES
Income Statement Data

Quarter Ended: Month of June
Year 2008

Company: Piedmont Natural Gas Company, Inc.	Total Company	South Carolina Operations Only	
	12 Months Ended June 30, 2008	Quarter Ended June 30, 2008	Twelve Months Ended June 30, 2008
1 Operating Revenues:			
2 Residential	\$775,925,207	\$12,356,143	\$105,963,316
3 Commercial	453,316,516	9,352,269	61,778,401
4 Industrial	142,498,637	6,791,765	27,206,396
5 Power generation - sales	12,782,266	1,849,163	4,047,191
6 Sales to public authorities	1,218,358	153,322	808,825
7 Sales for resale	473,691	0	0
8			
9 Total sales of gas	1,386,214,675	30,502,662	199,804,129
10 Secondary market sales	140,944,345	0	0
11 Gas transportation for others	62,591,156	2,074,556	9,631,334
12 Transportation for resale	12,540,848	0	0
13 Power generation - transportation	18,824,934	0	94,324
14 Other operating revenues	8,388,742	290,302	1,013,829
15			
16 Total gas operating revenues	1,629,504,700	32,867,520	210,543,616
17			
18 Operating Expenses:			
19 Purchased gas	1,093,603,475	22,399,010	138,052,783
20 Maintenance	35,117,385	1,209,903	4,907,677
21 Other operating expenses (except taxes)	176,935,086	5,814,464	24,648,344
22			
23 Total operating expenses	1,305,655,946	29,423,377	167,608,804
24			
25 Depreciation and amortization	91,355,084	2,930,525	11,600,044
26			
27 Total expenses and depreciation	1,397,011,030	32,353,902	179,208,848
28			
29 Operating Taxes:			
30 *Federal income taxes	46,963,267	(945,222)	6,145,406
31 Federal income taxes - deferred			
32 Investment tax credit normalization			
33 Amortization of investment tax credits	(368,001)	(14,407)	(58,083)
34			
35 Total federal taxes - operating	46,595,266	(959,629)	6,087,323
36			
37 State income taxes	8,630,136	(189,624)	1,255,681
38 State income taxes - deferred			
39			
40 Total state taxes - operating	8,630,136	(189,624)	1,255,681
41			
42 Other operating taxes	32,153,137	1,595,199	5,324,993
43			
44 Total operating taxes	87,378,539	445,946	12,667,997
45			
46 Total operating expenses, depreciation, and taxes	1,484,389,569	32,799,848	191,876,845
47			
48 Net Operating Income	\$145,115,131	\$67,672	\$18,666,771
49			

50 *Attach a detailed analysis of this item if any prior period adjustments are included in net figure shown.

Prepared by: 
Date: 7/29/08 Phone No. (704)731-4560

GAS COMPANIES
Income Statement Data

Quarter Ended: Month of June
Year 2008

Company: Piedmont Natural Gas Company, Inc.	Total Company	South Carolina Operations Only	
	12 Months Ended June 30, 2008	Quarter Ended June 30, 2008	Twelve Months Ended June 30, 2008
1 Other Income:			
2 Interest charged to construction	\$4,208,391	\$48,003	\$215,780
3 Dividends and other interest income	Not Applicable	Not Applicable	Not Applicable
4 Miscellaneous income	Not Applicable	Not Applicable	Not Applicable
5			
6 Total other income	4,208,391	48,003	215,780
7			
8 Other Income Deductions:			
9 Miscellaneous income deductions	Not Applicable	Not Applicable	Not Applicable
10 Taxes applicable to other income	1,653,477	18,860	84,780
11			
12 Total other income deductions	1,653,477	18,860	84,780
13			
14 Interest Charges:			
15 Interest on long-term debt	55,459,607	1,808,617	7,281,869
16 Amortization of debt discount and expense	761,385	25,386	99,958
17 Amortization of premium on debt - (cr)			
18 Interest on advances from affiliated companies			
19 Other interest expense	4,864,851	876	205,413
20			
21 Total interest expense	61,085,843	1,834,879	7,587,240
22			
23 Net Income *	\$86,584,202	(\$1,738,064)	\$11,210,531

(1) A breakdown between firm and interruptible revenues, dekatherms, and customers is not readily available.

	<u>June 30, 2008</u>	
	<u>Total</u>	<u>South</u>
	<u>Company</u>	<u>Carolina</u>
1		
2 ASSETS		
3 -----		
4 Construction work in progress (CWIP) \$69,728,084		
5 Gross plant in service (excluding CWIP)	\$2,951,952,180	\$385,229,759
6 Less: Reserve for depreciation	<u>799,787,655</u>	<u>104,372,289</u>
7		
8 Net Plant in service	2,152,164,525	280,857,470
9 Add: Material and supplies	<u>142,008,256</u>	<u>18,532,077</u>
10		
11 Net plant in service and material and supplies	2,294,172,781	299,389,547
12 Other assets (include CWIP)	<u>539,013,683</u>	<u>70,341,286</u>
13		
14 Total assets	<u>\$2,833,186,464</u>	<u>\$369,730,833</u>
15		
16		
17		
18		
19 CAPITALIZATION AND LIABILITIES		
20 -----		
21 Preferred and/or Preference stock		
22		
23 Common Stock	\$473,932,293	\$61,848,164
24 Premium on common stock		
25 Other capital - paid-in capital	636,486	83,061
26 Earned surplus reserved		
27 Unappropriated earned surplus	<u>450,045,688</u>	<u>58,730,962</u>
28		
29 Total common stockholders' equity	<u>924,614,467</u>	<u>120,662,187</u>
30		
31 Long-term debt (funded)	824,533,000	107,601,557
32 Other long- term debt		
33		
34 Total Long-term debt	<u>824,533,000</u>	<u>107,601,557</u>
35		
36 Total capital structure	1,749,147,467	228,263,744
37 Short-term obligations	107,500,000	14,028,750
38 Advance from parent or affiliate company		
39 Contributions in aid of construction		
40 Other Liabilities	<u>976,538,997</u>	<u>127,438,339</u>
41		
42 Total Liabilities	<u>\$2,833,186,464</u>	<u>\$369,730,833</u>
43		
44		
45		
46		
47		
48 Statistical Data		
49 -----		
50 Preferred stock dividends declared and dividend rate	-	-
51 Common stock dividends declared and dividend rate (\$1.02)	74,992,758	9,786,555
52 Customers- Average for 12 Months to date	944,494	129,594
53 Customers - Number at end of 12 months to date	950,265	129,721
54 Number common shares outstanding at end of report period	73,315,578	9,567,683

12 Months Ended
June 30, 2008

Note: Balance sheet items other than plant account and related reserves may be apportioned to S.C. operations on the basis of plant allocation to South Carolina. Complete South Carolina portion in full, either actual or on allocated basis.
Round all financial data to nearest dollar.

One copy of this report is due to be mailed to the Commission not later than 30 days after the end of each quarter.

LONG-TERM DEBT AND INTEREST CHARGES

Quarter Ended: Month of June
Year 2008

Type Obligation Bonds, Debentures, Notes, etc. (a)	Issue Date (b)	Maturity Date (c)	Face Amount (d)	Amount Outstanding (e)	Interest Rate (f)	Interest Booked for 12 Months Ended This Report (g)	Interest Annualized On O/S Long- Term Debt Col.(f) x (e) (h)*
<u>Senior Notes</u>							
Note due 2006	8/30/1991	7/30/2006		0	9.44		0
Note due 2017	9/21/1992	9/30/2017		35,000,000	8.51	3,028,142	2,978,500
<u>Insured Quarterly Notes</u>							
Note due 2036	6/20/2006	6/1/2036		199,533,000	6.25	12,487,771	12,470,813
<u>Medium-Term Notes</u>							
Note due 2023	10/6/1993	10/6/2023		45,000,000	6.87	3,091,500	3,091,500
Note due 2024	9/19/1994	9/19/2024		40,000,000	8.45	3,380,000	3,380,000
Note due 2025	10/3/1995	10/3/2025		55,000,000	7.40	4,070,000	4,070,000
Note due 2026	10/9/1996	10/9/2026		40,000,000	7.50	3,000,000	3,000,000
Note due 2009	9/20/1999	9/25/2009		30,000,000	7.35	2,205,000	2,205,000
Note due 2029	9/20/1999	9/14/2029		60,000,000	7.95	4,770,000	4,770,000
Note due 2010	9/29/2000	9/29/2010		60,000,000	7.80	4,680,000	4,680,000
Note due 2011	9/26/2001	9/26/2011		60,000,000	6.55	3,930,000	3,930,000
Note due 2013	12/19/2003	12/19/2013		100,000,000	5.00	5,000,000	5,000,000
Note due 2033	12/19/2003	12/19/2033		100,000,000	6.00	6,000,000	6,000,000
Sub-total				824,533,000		55,642,413	55,575,813
Less allocation to non-utility activities						182,806	
Total				824,533,000		55,459,607	55,575,813

*This data will be the same as the data in Col. (g) except for the interest on those obligations which have been outstanding (O/S) for less than 12 months; for these items, the interest should be annualized as if they were O/S for a 12-month period.